HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: February 2016

Housing market intelligence you can count on

Canada

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HOME TO CANADIANS

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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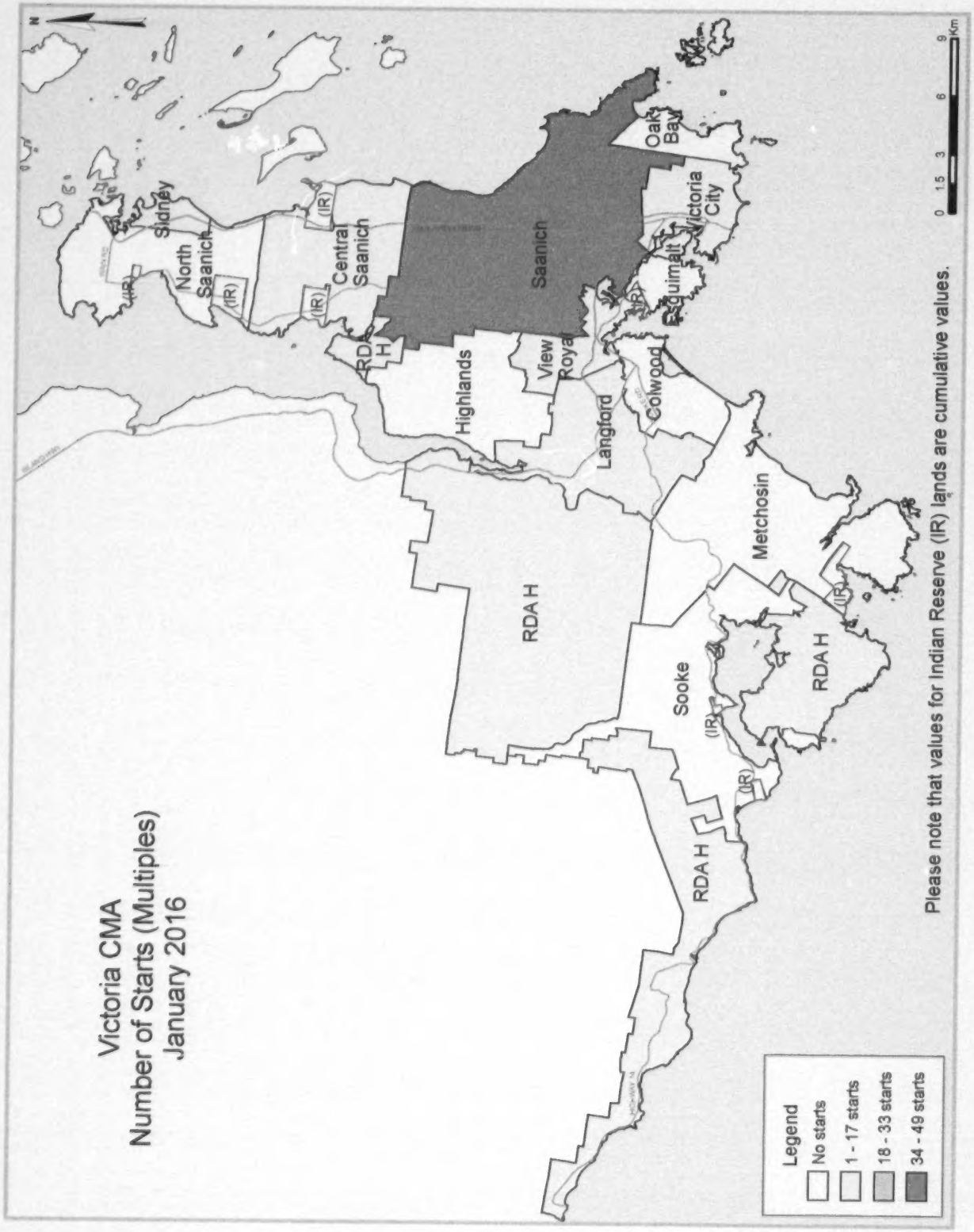
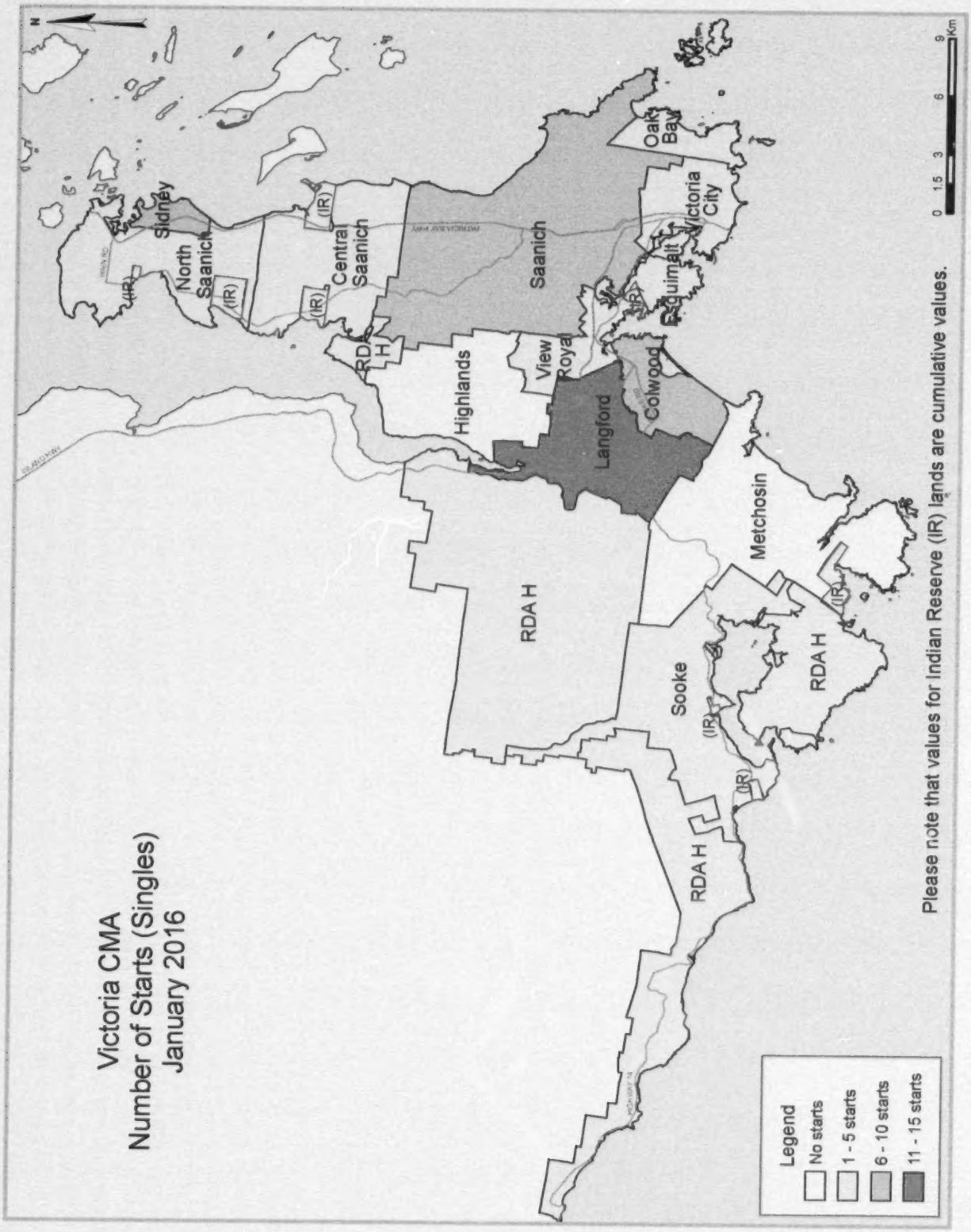

Victoria CMA
Number of Starts (Multiples)
January 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 17 starts
18 - 33 starts
34 - 49 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 5 starts
6 - 10 starts
11 - 15 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
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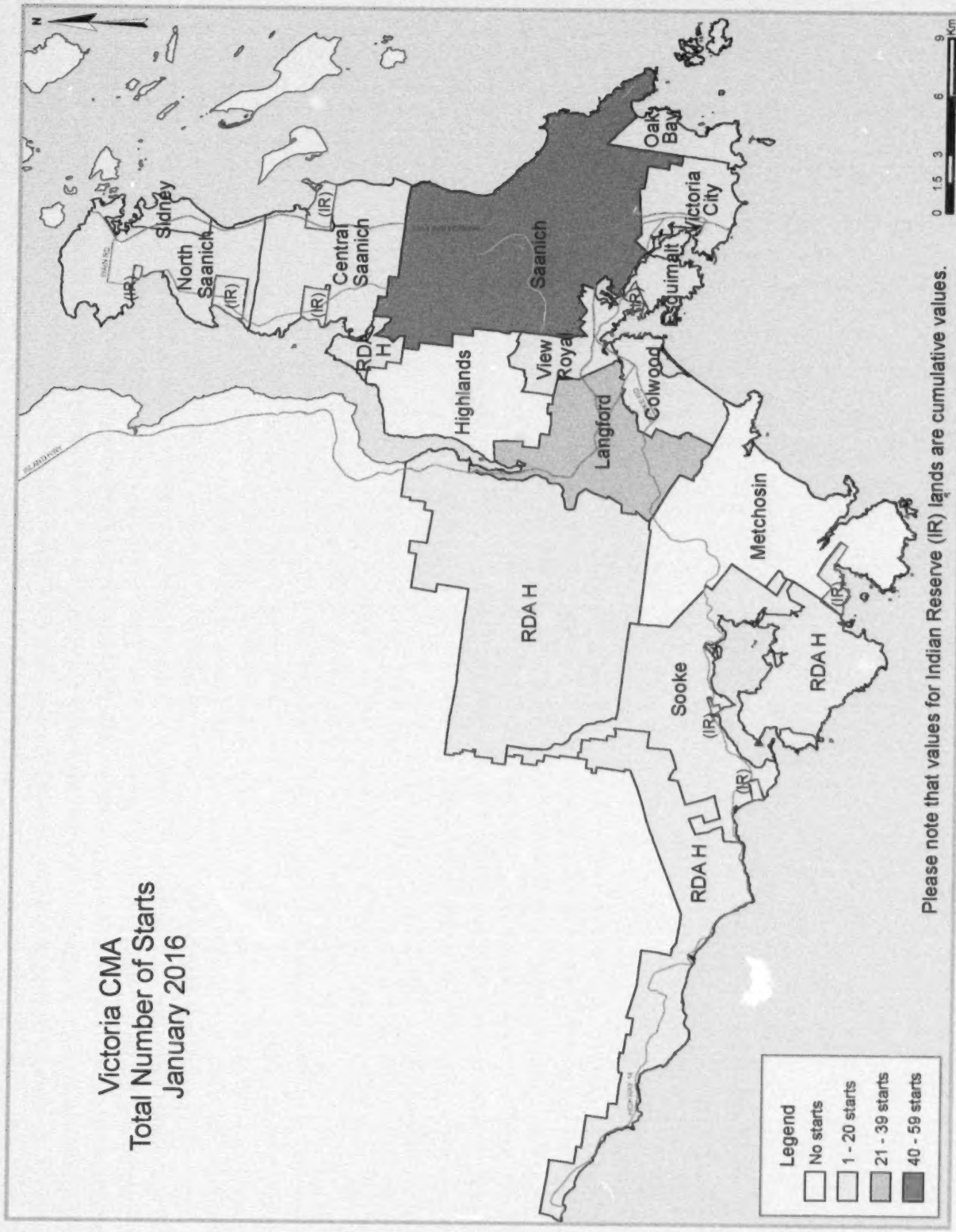
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
January 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 20 starts
21 - 39 starts
40 - 59 starts
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Central Saanich
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Victoria City
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Langford
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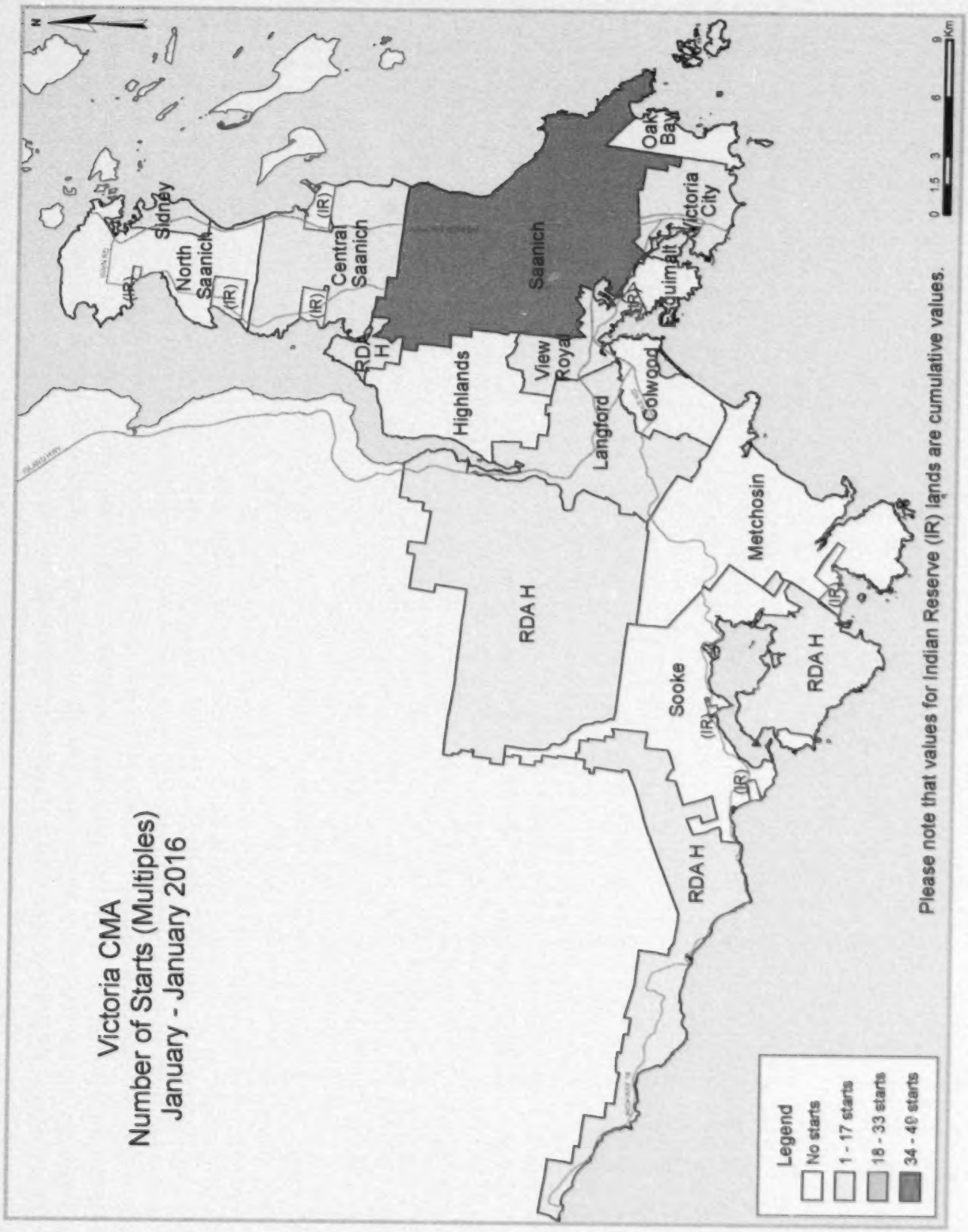
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - January 2016
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No starts
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34 - 49 starts
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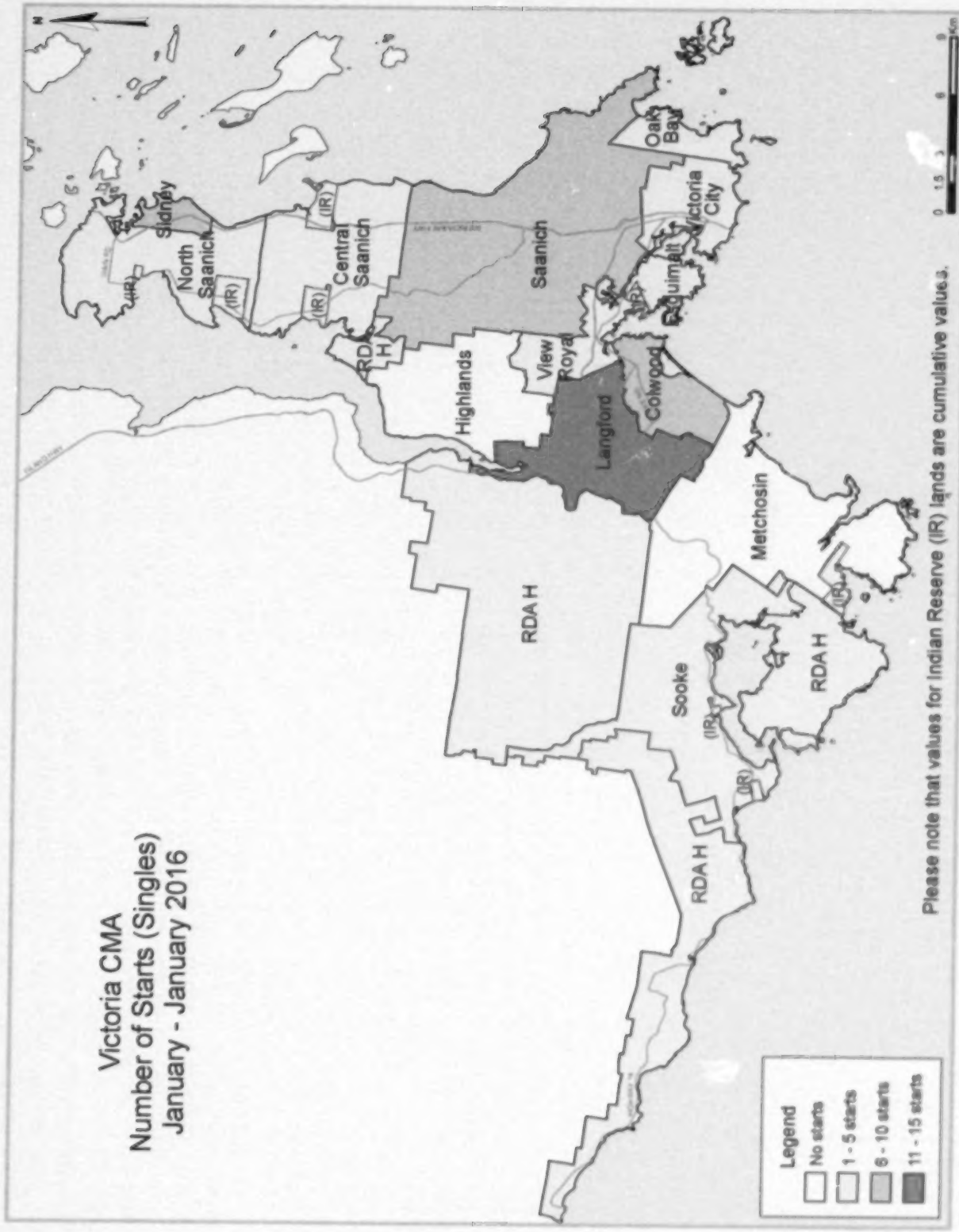
0 1.5 3 6 9 Km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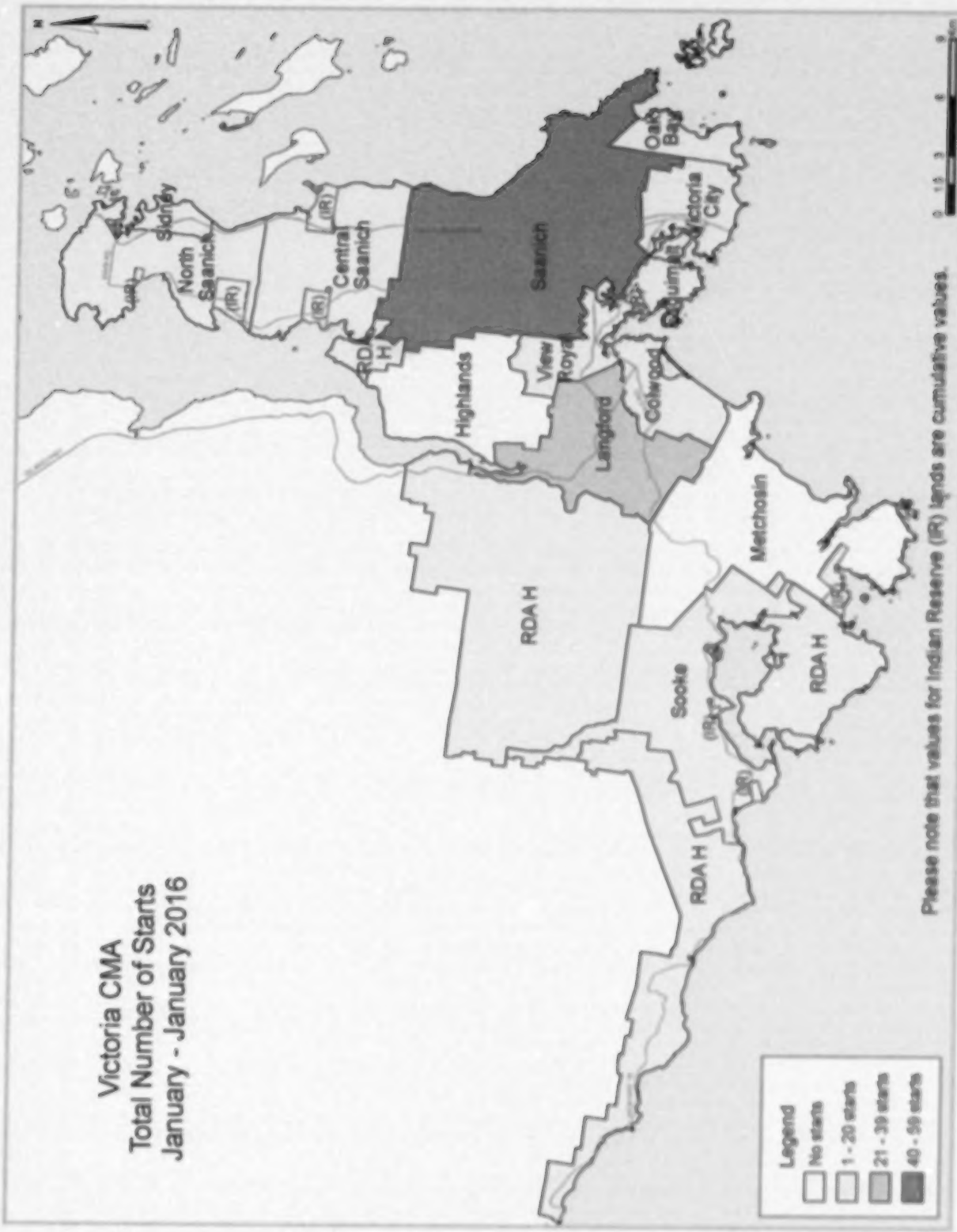
Sooke
RDA H
(IR)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January - January 2016
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Highlands
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Langford
Colwood
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Sooke
RDA H

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) January 2016		
Victoria CMA[1]	December 2015	January 2016
Trend[2]	2,030	1,991
SAAR	3,661	1,796
	January 2015	January 2016
Actual		
January - Single-Detached	48	61
January - Multiples	157	76
January - Total	205	137
January to January - Single-Detached	48	61
January to January - Multiples	157	76
January to January - Total	205	137

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR).

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
January 2016

	Ownership						Rental		Trend[1]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2016	58	2	0	0	11	0	2	62	135
January 2015	48	2	0	0	22	110	0	18	200
% Change	**20.8**	**0.0**	**n/a**	**n/a**	**-50.0**	**-100.0**	**n/a**	******	**-32.5**
Year-to-date 2016	58	2	0	0	11	0	2	62	135
Year-to-date 2015	48	2	0	0	22	110	0	18	200
% Change	**20.8**	**0.0**	**n/a**	**n/a**	**-50.0**	**-100.0**	**n/a**	****	**-32.5**
UNDER CONSTRUCTION									
January 2016	498	38	0	0	117	579	11	622	1,600
January 2015	368	48	0	13	133	701	0	332	1,281
% Change	**34.8**	**-20.8**	**n/a**	**-61.5**	**-12.0**	**-45.9**	**87.5**	**86.8**	**6.7**
COMPLETIONS									
January 2016	39	0	0	2	18	27	1	18	131
January 2015	45	6	0	0	2	0	1	0	62
% Change	**-13.3**	**-78.7**	**n/a**	**n/a**	******	**n/a**	**0.0**	**n/a**	**111.3**
Year-to-date 2016	39	0	0	2	18	27	1	18	131
Year-to-date 2015	45	6	0	0	2	0	1	0	62
% Change	**-13.3**	**-78.7**	**n/a**	**n/a**	******	**n/a**	**0.0**	**n/a**	**111.3**
COMPLETED & NOT ABSORBED									
January 2016	38	0	0	0	81	169	n/a	n/a	224
January 2015	71	18	0	8	45	302	n/a	n/a	344
% Change	**-46.5**	**-42.9**	**n/a**	**-100.0**	**-8.9**	**-33.3**	**n/a**	**n/a**	**-34.9**
ABSORBED									
January 2016	20	0	0	2	17	27	n/a	n/a	76
January 2015	39	0	0	0	7	50	n/a	n/a	136
% Change	**-48.7**	**0.0**	**n/a**	**n/a**	**142.9**	**-72.7**	**n/a**	**n/a**	**-75.6**
Year-to-date 2016	20	0	0	2	17	27	n/a	n/a	76
Year-to-date 2015	39	0	0	0	7	50	n/a	n/a	136
% Change	**-48.7**	**0.0**	**n/a**	**n/a**	**142.9**	**-72.7**	**n/a**	**n/a**	**-75.6**

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2 Housing Activity Summary by Submarket
January 2012

	Ownership						Rental		Total
	Freehold			Condominium					
	Single	Semi	Row / Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi and Row	Apt. & Other	
ESTIMATES									
Victoria City									
January 2012	3	0	0	0	0	0	0	1	12
January 2011	2	0	0	0	0	63	0	0	65
Oak Bay									
January 2012	2	0	0	0	0	0	0	0	2
January 2011	1	0	0	0	0	0	0	0	1
Esquimalt									
January 2012	1	0	0	0	0	0	0	0	1
January 2011	2	0	0	0	0	0	0	0	2
Saanich									
January 2012	16	0	0	0	0	0	0	60	76
January 2011	2	0	0	0	0	0	0	2	4
Central Saanich									
January 2012	5	0	0	0	0	0	0	4	9
January 2011	3	0	0	0	0	0	0	1	4
North Saanich									
January 2012	1	0	0	0	0	0	0	0	1
January 2011	3	0	0	0	0	0	0	0	3
Sidney									
January 2012	7	0	0	0	0	0	0	1	8
January 2011	0	0	0	0	7	0	0	1	8
View Royal									
January 2012	1	0	0	0	5	0	0	0	6
January 2011	1	0	0	0	0	0	0	0	1
Reg. Dist. Area H									
January 2012	1	0	0	0	0	0	0	1	2
January 2011	1	0	0	0	0	0	0	0	1
Highlands									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0
Metchosin									
January 2012	12	0	0	0	0	0	0	2	14
January 2011	10	0	0	0	7	0	0	10	27
Colwood									
January 2012	15	0	0	0	0	0	0	0	15
January 2011	7	0	0	0	0	0	0	2	9
Langford									
January 2012	0	0	0	0	0	0	1	0	1
January 2011	0	0	0	0	0	0	0	0	0
Sooke									
January 2012	3	0	0	0	0	0	0	0	3
January 2011	9	0	0	0	0	32	0	0	41
Port Hardy									
January 2012	0	0	0	0	0	0	0	0	0
January 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
January 2012	99	0	0	0	12	0	0	80	191
January 2011	60	0	0	0	22	115	0	16	213

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2 Housing Activity Summary by Submarket
January 2016

	Absorbed						Started		Total[1]
	Freehold			Condominium					
	Single	Semi	Row / Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
Victoria City									
January 2016	33	16	0	0	32	136	1	64	282
January 2015	34	16	0	0	10	161	0	12	233
Oak Bay									
January 2016	11	0	0	0	0	0	0	0	11
January 2015	28	0	0	0	0	0	0	17	45
Esquimalt									
January 2016	7	0	0	0	0	0	0	1	8
January 2015	12	0	0	0	0	0	0	1	13
Saanich									
January 2016	79	0	0	0	0	48	1	116	244
January 2015	49	0	0	0	0	156	0	0	205
Central Saanich									
January 2016	21	0	0	0	0	0	0	60	81
January 2015	16	0	0	0	0	0	0	0	16
North Saanich									
January 2016	10	0	0	0	0	0	0	0	10
January 2015	10	0	0	0	0	0	0	0	10
Sidney									
January 2016	9	0	0	0	0	65	1	0	75
January 2015	0	0	0	0	0	0	1	1	2
View Royal									
January 2016	0	0	0	0	0	0	0	1	1
January 2015	7	0	0	0	0	60	0	1	68
Reg. Dist. Area A									
January 2016	24	0	0	0	0	0	0	1	25
January 2015	18	0	0	0	0	0	1	0	19
Highlands									
January 2016	1	0	0	0	0	0	0	0	1
January 2015	0	0	0	0	0	0	0	0	0
Langford									
January 2016	154	0	0	0	40	55	1	140	390
January 2015	111	0	0	1	30	65	0	210	417
Colwood									
January 2016	33	0	0	1	0	54	0	0	88
January 2015	30	0	0	0	0	0	1	60	91
Metchosin									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0
Sooke									
January 2016	32	0	0	1	0	32	0	0	65
January 2015	30	0	0	0	30	32	1	0	113
Port Renfrew									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
January 2016	406	16	0	2	117	378	11	554	1,484
January 2015	345	16	0	1	170	701	3	514	1,751

Source: CMHC (Starts and Completions Survey, Absorbed Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
January 2016	0	2	0	0	0	57	0	0	59
January 2015	0	4	0	0	0	0	0	0	4
Oak Bay									
January 2016	2	0	0	0	0	0	0	0	2
January 2015	3	0	0	0	0	0	0	0	3
Esquimalt									
January 2016	1	0	0	0	0	0	0	0	1
January 2015	0	0	0	0	0	0	0	0	0
Saanich									
January 2016	7	0	0	1	4	0	0	4	16
January 2015	4	0	0	0	0	0	0	0	4
Central Saanich									
January 2016	0	0	0	0	0	0	1	0	1
January 2015	2	0	0	0	0	0	0	0	2
North Saanich									
January 2016	3	0	0	0	0	0	0	0	3
January 2015	3	0	0	0	0	0	0	0	3
Sidney									
January 2016	0	0	0	0	0	0	0	1	1
January 2015	0	0	0	0	0	0	0	0	0
View Royal									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	1	0	0	0	2	0	0	0	3
Reg. Dist. Area H									
January 2016	4	0	0	0	0	0	0	0	4
January 2015	1	0	0	0	0	0	0	0	1
Highlands									
January 2016	1	0	0	0	0	0	0	0	1
January 2015	1	0	0	0	0	0	0	0	1
Langford									
January 2016	12	1	0	0	4	0	0	5	22
January 2015	16	2	0	0	0	0	0	4	22
Colwood									
January 2016	1	2	0	0	4	0	0	1	8
January 2015	5	0	0	0	0	0	0	0	5
Metchosin									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	1	0	1
Sooke									
January 2016	8	0	0	1	2	0	0	2	13
January 2015	9	0	0	0	0	0	0	4	13
First Nations									
January 2016	0	0	0	0	0	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
January 2016	39	5	0	2	14	57	1	13	131
January 2015	45	6	0	0	2	0	1	8	62

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
January 2016	3	2	0	0	12	65	n/a	n/a	82
January 2015	2	4	0	0	8	95	n/a	n/a	109
Oak Bay									
January 2016	0	0	0	0	0	7	n/a	n/a	7
January 2015	4	0	0	0	0	7	n/a	n/a	11
Esquimalt									
January 2016	0	2	0	0	6	0	n/a	n/a	8
January 2015	0	0	0	1	1	4	n/a	n/a	6
Saanich									
January 2016	2	0	0	0	0	45	n/a	n/a	47
January 2015	4	0	0	0	7	49	n/a	n/a	60
Central Saanich									
January 2016	2	0	0	0	0	0	n/a	n/a	2
January 2015	1	0	0	0	2	14	n/a	n/a	17
North Saanich									
January 2016	1	0	0	0	0	0	n/a	n/a	1
January 2015	1	0	0	0	0	0	n/a	n/a	1
Sidney									
January 2016	0	0	0	0	2	0	n/a	n/a	2
January 2015	0	1	0	0	2	0	n/a	n/a	3
View Royal									
January 2016	0	0	0	0	0	13	n/a	n/a	13
January 2015	3	0	0	0	7	6	n/a	n/a	16
Reg. Dist. Area H									
January 2016	7	0	0	0	0	0	n/a	n/a	7
January 2015	8	0	0	0	0	0	n/a	n/a	8
Highlands									
January 2016	0	0	0	0	0	0	n/a	n/a	0
January 2015	2	0	0	0	0	0	n/a	n/a	2
Langford									
January 2016	17	1	0	0	5	33	n/a	n/a	56
January 2015	34	5	0	0	3	81	n/a	n/a	123
Colwood									
January 2016	0	1	0	0	1	0	n/a	n/a	2
January 2015	7	0	0	1	0	0	n/a	n/a	8
Metchosin									
January 2016	0	0	0	0	0	0	n/a	n/a	0
January 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
January 2016	6	2	0	0	15	6	n/a	n/a	29
January 2015	8	4	0	2	15	6	n/a	n/a	35
First Nations									
January 2016	0	0	0	0	0	0	n/a	n/a	0
January 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
January 2016	38	8	0	0	41	169	n/a	n/a	256
January 2015	74	14	0	4	45	262	n/a	n/a	399

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
January 2016	1	2	0	0	0	21	n/a	n/a	24
January 2015	1	2	0	0	0	38	n/a	n/a	41
Oak Bay									
January 2016	4	0	0	0	0	0	n/a	n/a	4
January 2015	1	0	0	0	0	0	n/a	n/a	1
Esquimalt									
January 2016	1	0	0	0	3	0	n/a	n/a	4
January 2015	0	0	0	0	0	0	n/a	n/a	0
Saanich									
January 2016	7	0	0	1	0	5	n/a	n/a	13
January 2015	6	0	0	0	2	6	n/a	n/a	14
Central Saanich									
January 2016	0	1	0	0	0	0	n/a	n/a	1
January 2015	2	1	0	0	0	0	n/a	n/a	3
North Saanich									
January 2016	3	0	0	0	0	0	n/a	n/a	3
January 2015	4	0	0	0	0	0	n/a	n/a	4
Sidney									
January 2016	0	0	0	0	0	0	n/a	n/a	0
January 2015	0	0	0	0	1	1	n/a	n/a	2
View Royal									
January 2016	0	0	0	0	0	2	n/a	n/a	2
January 2015	1	0	0	0	1	5	n/a	n/a	7
Reg. Dist. Area H									
January 2016	0	0	0	0	0	0	n/a	n/a	0
January 2015	1	0	0	0	0	0	n/a	n/a	1
Highlands									
January 2016	1	0	0	0	0	0	n/a	n/a	1
January 2015	1	0	0	0	0	0	n/a	n/a	1
Langford									
January 2016	10	1	0	0	7	9	n/a	n/a	27
January 2015	11	2	0	0	3	5	n/a	n/a	21
Colwood									
January 2016	1	1	0	0	3	0	n/a	n/a	5
January 2015	4	0	0	0	0	0	n/a	n/a	4
Metchosin									
January 2016	0	0	0	0	0	0	n/a	n/a	0
January 2015	1	0	0	0	0	0	n/a	n/a	1
Sooke									
January 2016	7	0	0	1	4	0	n/a	n/a	12
January 2015	6	0	0	0	0	0	n/a	n/a	6
First Nations									
January 2016	0	0	0	0	0	0	n/a	n/a	0
January 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
January 2016	35	5	0	2	17	37	n/a	n/a	96
January 2015	39	5	0	0	7	55	n/a	n/a	106

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.6	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
January 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	% Change
Victoria City	3	2	4	4	4	4	1	83	12	93	-87.1
Oak Bay	2	1	0	0	0	0	0	0	2	1	100.0
Esquimalt	1	2	0	0	0	0	0	0	1	2	-50.0
Saanich	10	2	0	0	0	0	49	2	59	4	**
Central Saanich	5	3	0	0	0	0	4	1	9	4	125.0
North Saanich	1	3	0	0	0	0	0	0	1	3	-66.7
Sidney	7	0	0	0	0	7	1	1	8	8	0.0
View Royal	1	1	0	0	5	0	0	0	6	1	**
Reg. Dist. Area H	1	1	0	0	0	0	1	0	2	1	100.0
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	15	22	0	4	0	3	7	10	22	39	-43.6
Colwood	10	7	0	0	0	0	0	2	10	9	11.1
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	2	4	0	2	0	0	0	34	2	40	-95.0
First Nations	3	0	0	0	0	0	0	0	3	0	n/a
Victoria CMA	61	48	4	10	9	14	63	133	137	205	-33.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	3	2	4	4	4	4	1	83	12	93	-87.1
Oak Bay	2	1	0	0	0	0	0	0	2	1	100.0
Esquimalt	1	2	0	0	0	0	0	0	1	2	-50.0
Saanich	10	2	0	0	0	0	49	2	59	4	**
Central Saanich	5	3	0	0	0	0	4	1	9	4	125.0
North Saanich	1	3	0	0	0	0	0	0	1	3	-66.7
Sidney	7	0	0	0	0	7	1	1	8	8	0.0
View Royal	1	1	0	0	5	0	0	0	6	1	**
Reg. Dist. Area H	1	1	0	0	0	0	1	0	2	1	100.0
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	15	22	0	4	0	3	7	10	22	39	-43.6
Colwood	10	7	0	0	0	0	0	2	10	9	11.1
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	2	4	0	2	0	0	0	34	2	40	-95.0
First Nations	3	0	0	0	0	0	0	0	3	0	n/a
Victoria CMA	61	48	4	10	9	14	63	133	137	205	-33.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015
Victoria City	4	4	0	0	0	83	1	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	49	2
Central Saanich	0	0	0	0	0	0	4	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	7	0	0	0	0	1	1
View Royal	5	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	3	0	0	0	0	7	10
Colwood	0	0	0	0	0	0	0	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	0	2
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	9	14	0	0	0	115	63	18

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	4	4	0	0	0	83	1	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	49	2
Central Saanich	0	0	0	0	0	0	4	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	7	0	0	0	0	1	1
View Royal	5	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	3	0	0	0	0	7	10
Colwood	0	0	0	0	0	0	0	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	0	2
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	9	14	0	0	0	115	63	18

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
January 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015
Victoria City	5	2	6	91	1	0	12	93
Oak Bay	2	1	0	0	0	0	2	1
Esquimalt	1	2	0	0	0	0	1	2
Saanich	10	2	0	0	49	2	59	4
Central Saanich	5	3	0	0	4	1	9	4
North Saanich	1	3	0	0	0	0	1	3
Sidney	7	0	0	7	1	1	8	8
View Royal	1	1	5	0	0	0	6	1
Reg. Dist. Area H	1	1	0	0	1	0	2	1
Highlands	0	0	0	0	0	0	0	0
Langford	15	22	0	7	7	10	22	39
Colwood	10	7	0	0	0	2	10	9
Metchosin	0	0	0	0	0	0	0	0
Sooke	2	6	0	32	0	2	2	40
First Nations	0	0	0	0	3	0	3	0
Victoria CMA	60	50	11	137	66	18	137	205

Table 2.5: Starts by Submarket and by Intended Market
January - January 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	5	2	6	91	1	0	12	93
Oak Bay	2	1	0	0	0	0	2	1
Esquimalt	1	2	0	0	0	0	1	2
Saanich	10	2	0	0	49	2	59	4
Central Saanich	5	3	0	0	4	1	9	4
North Saanich	1	3	0	0	0	0	1	3
Sidney	7	0	0	7	1	1	8	8
View Royal	1	1	5	0	0	0	6	1
Reg. Dist. Area H	1	1	0	0	1	0	2	1
Highlands	0	0	0	0	0	0	0	0
Langford	15	22	0	7	7	10	22	39
Colwood	10	7	0	0	0	2	10	9
Metchosin	0	0	0	0	0	0	0	0
Sooke	2	6	0	32	0	2	2	40
First Nations	0	0	0	0	3	0	3	0
Victoria CMA	60	50	11	137	66	18	137	205

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	% Change
Victoria City	0	0	2	4	0	0	57	0	59	4	**
Oak Bay	2	3	0	0	0	0	0	0	2	3	-33.3
Esquimalt	1	0	0	0	0	0	0	0	1	0	n/a
Saanich	8	4	0	0	4	0	4	0	16	4	**
Central Saanich	1	2	0	0	0	0	0	0	1	2	-50.0
North Saanich	3	3	0	0	0	0	0	0	3	3	0.0
Sidney	0	0	0	0	0	0	1	0	1	0	n/a
View Royal	0	1	0	2	0	0	0	0	0	3	-100.0
Reg. Dist. Area H	4	1	0	0	0	0	0	0	4	1	**
Highlands	1	1	0	0	0	0	0	0	1	1	0.0
Langford	12	16	1	2	4	0	5	4	22	22	0.0
Colwood	1	5	2	0	4	0	1	0	8	5	60.0
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	9	9	2	0	0	0	2	4	13	13	0.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	42	46	7	8	12	0	70	8	131	62	111.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	0	0	2	4	0	0	57	0	59	4	**
Oak Bay	2	3	0	0	0	0	0	0	2	3	-33.3
Esquimalt	1	0	0	0	0	0	0	0	1	0	n/a
Saanich	8	4	0	0	4	0	4	0	16	4	**
Central Saanich	1	2	0	0	0	0	0	0	1	2	-50.0
North Saanich	3	3	0	0	0	0	0	0	3	3	0.0
Sidney	0	0	0	0	0	0	1	0	1	0	n/a
View Royal	0	1	0	2	0	0	0	0	0	3	-100.0
Reg. Dist. Area H	4	1	0	0	0	0	0	0	4	1	**
Highlands	1	1	0	0	0	0	0	0	1	1	0.0
Langford	12	16	1	2	4	0	5	4	22	22	0.0
Colwood	1	5	2	0	4	0	1	0	8	5	60.0
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	9	9	2	0	0	0	2	4	13	13	0.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	42	46	7	8	12	0	70	8	131	62	111.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
January 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015
Victoria City	0	0	0	0	57	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	4	0	0	0	0	0	4	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	1	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	4	0	0	0	0	0	5	4
Colwood	4	0	0	0	0	0	1	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	2	4
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	12	0	0	0	57	0	13	8

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	0	0	0	0	57	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	4	0	0	0	0	0	4	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	1	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	4	0	0	0	0	0	5	4
Colwood	4	0	0	0	0	0	1	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	2	4
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	12	0	0	0	57	0	13	8

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
January 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015	Jan 2016	Jan 2015
Victoria City	2	4	57	0	0	0	59	4
Oak Bay	2	3	0	0	0	0	2	3
Esquimalt	1	0	0	0	0	0	1	0
Saanich	7	4	5	0	4	0	16	4
Central Saanich	0	2	0	0	1	0	1	2
North Saanich	3	3	0	0	0	0	3	3
Sidney	0	0	0	0	1	0	1	0
View Royal	0	1	0	2	0	0	0	3
Reg. Dist. Area H	4	1	0	0	0	0	4	1
Highlands	1	1	0	0	0	0	1	1
Langford	13	18	4	0	5	4	22	22
Colwood	3	5	4	0	1	0	8	5
Metchosin	0	0	0	0	0	1	0	1
Sooke	8	9	3	0	2	4	13	13
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	44	51	73	2	14	9	131	62

Table 3.5: Completions by Submarket and by Intended Market
January - January 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	2	4	57	0	0	0	59	4
Oak Bay	2	3	0	0	0	0	2	3
Esquimalt	1	0	0	0	0	0	1	0
Saanich	7	4	5	0	4	0	16	4
Central Saanich	0	2	0	0	1	0	1	2
North Saanich	3	3	0	0	0	0	3	3
Sidney	0	0	0	0	1	0	1	0
View Royal	0	1	0	2	0	0	0	3
Reg. Dist. Area H	4	1	0	0	0	0	4	1
Highlands	1	1	0	0	0	0	1	1
Langford	13	18	4	0	5	4	22	22
Colwood	3	5	4	0	1	0	8	5
Metchosin	0	0	0	0	0	1	0	1
Sooke	8	9	3	0	2	4	13	13
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	44	51	73	2	14	9	131	62

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
January 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
January 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Oak Bay													
January 2016	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	2,236,600
January 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	2,236,600
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Esquimalt													
January 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Saanich													
January 2016	0	0.0	0	0.0	0	0.0	5	62.5	3	37.5	8	-	1,222,338
January 2015	0	0.0	0	0.0	2	33.3	2	33.3	2	33.3	6	-	1,085,833
Year-to-date 2016	0	0.0	0	0.0	0	0.0	5	62.5	3	37.5	8	-	1,222,338
Year-to-date 2015	0	0.0	0	0.0	2	33.3	2	33.3	2	33.3	6	-	1,085,833
Central Saanich													
January 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
January 2015	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
North Saanich													
January 2016	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	-	-
January 2015	0	0.0	2	50.0	0	0.0	1	25.0	1	25.0	4	-	777,000
Year-to-date 2016	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	-	-
Year-to-date 2015	0	0.0	2	50.0	0	0.0	1	25.0	1	25.0	4	-	777,000
Sidney													
January 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
View Royal													
January 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
January 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Reg. Dist. Area H													
January 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
January 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-

Source: CMHC (Market Absorption Survey)

Table 6: Absorbed Single-Detached Units by Price Range
January 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
January 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
January 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Langford													
January 2016	3	30.0	3	30.0	4	40.0	0	0.0	0	0.0	10	567,500	502,017
January 2015	6	54.6	5	45.5	2	18.2	0	0.0	0	0.0	11	420,000	407,705
Year-to-date 2016	3	30.0	3	30.0	4	40.0	0	0.0	0	0.0	10	567,500	502,017
Year-to-date 2015	6	54.6	5	45.5	2	18.2	0	0.0	0	0.0	11	420,000	407,705
Colwood													
January 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
January 2015	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	-	686,675
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	-	686,675
Metchosin													
January 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
January 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Sooke													
January 2016	1	12.5	4	50.0	2	25.0	1	12.5	0	0.0	8	-	536,240
January 2015	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	-	369,633
Year-to-date 2016	1	12.5	4	50.0	2	25.0	1	12.5	0	0.0	8	-	536,240
Year-to-date 2015	6	100.0	0	0.0	0	0.0	0	0.0	0	0.0	6	-	369,633
First Nations													
January 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
January 2016	6	13.0	7	15.9	13	27.0	8	21.6	8	21.6	37	650,000	922,736
January 2015	11	28.2	8	20.5	10	25.6	5	12.8	5	12.8	39	530,000	656,791
Year-to-date 2016	6	13.0	7	15.9	13	27.0	8	21.6	8	21.6	37	650,000	922,736
Year-to-date 2015	11	28.2	8	20.5	10	25.6	5	12.8	5	12.8	39	530,000	656,791

Source: CMHC (Market Absorption Survey)

Table 4.1 - Average Price ($) of Absorbed Single-detached Units
January 2016

Submarket	Jan 2016	Jan 2015	% Change	YTD 2016	YTD 2015	% Change
Victoria City	-	-	n/a	-	-	n/a
Oak Bay	2,016,488	-	n/a	2,016,488	-	n/a
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,205,388	1,480,833	(19.4)	1,205,388	1,480,833	(19.4)
Central Saanich	-	-	n/a	-	-	n/a
North Saanich	-	777,000	n/a	-	777,000	n/a
Sidney	-	-	n/a	-	-	n/a
View Royal	-	-	n/a	-	-	n/a
Juan De Fuca	-	-	n/a	-	-	n/a
Highlands	-	-	n/a	-	-	n/a
Langford	502,817	607,700	(16.7)	502,817	607,700	(16.7)
Colwood	-	686,475	n/a	-	686,475	n/a
Metchosin	-	-	n/a	-	-	n/a
Sooke	336,240	369,433	(9.1)	336,240	369,433	(9.1)
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	902,709	659,790	36.8	902,709	659,790	36.8

Source: CMHC (Market Absorption Survey)

Table 5.1 – Residential Activity for Victoria
January 2016

		Single-Detached				Townhouse				Apartment-Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)
2015	January	172	868	19.8	723,487	45	251	17.9	401,494	90	797	11.3	346,125
	February	266	972	27.4	729,750	56	247	22.7	396,760	139	754	18.4	339,622
	March	345	1,057	32.6	811,213	72	286	25.2	446,911	187	827	22.6	339,967
	April	391	1,206	32.4	795,879	82	297	27.6	451,211	224	837	26.8	365,978
	May	488	1,248	39.1	788,775	92	323	28.5	469,996	195	857	22.8	374,148
	June	455	1,199	37.9	813,756	97	319	30.4	465,366	201	855	23.5	372,231
	July	360	1,153	31.2	786,837	76	331	23.0	455,716	219	796	27.5	368,164
	August	349	1,027	34.0	806,163	85	302	28.1	455,489	175	766	22.8	376,885
	September	313	954	32.8	802,699	76	273	27.8	466,214	181	708	25.6	373,999
	October	248	894	27.7	807,235	70	246	28.5	473,035	176	667	26.4	375,369
	November	269	759	35.4	777,699	55	233	23.6	464,007	159	593	26.8	369,893
	December	209	678	30.8	815,961	56	199	28.1	457,717	114	499	22.8	378,715
2016	January	172	407	42.3	655,317	58	173	33.5	468,713	131	511	25.6	336,775
	February												
	March												
	April												
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2015	172	868	19.8	723,487	45	251	17.9	401,494	90	797	11.3	346,125
	YTD 2016	172	407	42.3	655,317	58	173	33.5	468,713	131	511	25.6	336,775

REALTOR® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; data can include classification acreage, duplexes, manufactured homes.

Source: REALTOR® Residential Activity for Victoria

Table 8: Economic Indicators
January 2016

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	82.8	116.7	173	4.7	60.0	875
	February	567	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	567	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	561	2.89	4.64	82.6	118.1	175	6.1	61.6	898
	May	561	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	561	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	561	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	561	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	561	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	561	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	561	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	561	3.14	4.64	82.8	118.7	183	6.1	63.8	870
2016	January	561	3.14	4.64		118.9	183	5.8	63.5	896
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

'P & I' means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
'NHPI' means New Housing Price Index
'CPI' means Consumer Price Index
'SA' means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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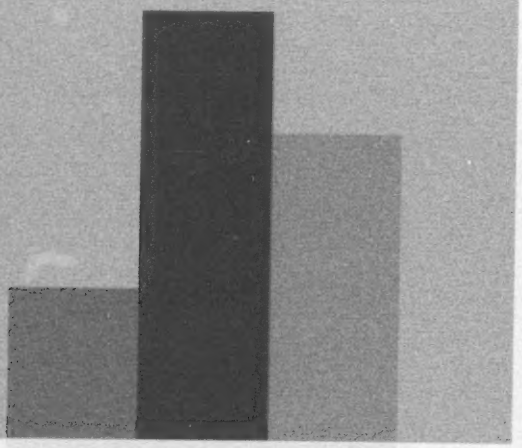

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